

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

In re: ) Chapter 11  
( )  
W.R. GRACE & CO., et al., ) Case No. 01-1139 (KJC)  
Debtor. ) Jointly Administered  
)

**Objection Date: July 11, 2014 at 4:00 p.m.**  
**Hearing Date: October 14, 2014 at 10:00 a.m.**

**FINAL APPLICATION OF CAPLIN & DRYSDALE,  
CHARTERED, COUNSEL TO THE OFFICIAL COMMITTEE OF ASBESTOS  
PERSONAL INJURY CLAIMANTS OF W.R. GRACE & CO., ET AL., FOR  
COMPENSATION AND REIMBURSEMENT OF EXPENSES; AND  
OF ELIZABETH WARREN, SPECIAL BANKRUPTCY CONSULTANT TO  
CAPLIN & DRYSDALE, CHARTERED**

Name of Application:	Caplin & Drysdale, Chartered
Authorized to Provide Professional Services to:	The Official Committee of Asbestos Personal Injury Claimants of the above-captioned debtor and debtor- in-possession
Date of Retention:	June 13, 2001 <i>nunc pro tunc</i> To April 12, 2001
Period for which Compensation and Reimbursement are sought:	April 12, 2001 through February 3, 2014
Amount of Compensation sought as actual, reasonable and necessary:	<b><u>\$22,510,174.75<sup>1</sup></u></b>

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<sup>1</sup> \$970,548.50 in fees that are included in the total amount of compensation sought are related to the Sealed Air adversary action ("Sealed Air Adversary Action").

Amount of Expense  
reimbursement sought as  
actual, reasonable  
and necessary:

**\$3,932,840.61<sup>2</sup>**

Amount of Compensation  
sought as actual, reasonable  
and necessary for Elizabeth Warren:

**\$4,725.00**

Amount of Expense  
reimbursement sought as  
actual, reasonable  
and necessary for Elizabeth Warren:

**\$0.00**

This is an:           \_\_\_ interim           x final application

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<sup>2</sup> No expenses reimbursements are sought by Caplin & Drysdale in the Sealed Air Adversary Action.

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W.R. GRACE & CO., et al., ) Case No. 01-1139 (KJC)  
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**FINAL APPLICATION OF CAPLIN & DRYSDALE,  
CHARTERED, COUNSEL TO THE OFFICIAL COMMITTEE OF ASBESTOS  
PERSONAL INJURY CLAIMANTS OF W.R. GRACE & CO., ET AL., FOR  
COMPENSATION AND REIMBURSEMENT OF EXPENSES AND  
OF ELIZABETH WARREN, SPECIAL BANKRUPTCY CONSULTANT TO  
CAPLIN & DRYSDALE, CHARTERED**

Pursuant to 11 U.S.C. §§ 330 and 331, Rule 2016 of the Federal Rules of Bankruptcy Procedure, and the Amended Administrative Order signed on April 17, 2002, amending the Court's Administrative Order Pursuant to Sections 105(a) and 331 of the Bankruptcy Code Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals (the "Amended Administrative Order"), the law firm of Caplin & Drysdale, Chartered ("Caplin & Drysdale") hereby submits this final application of Caplin & Drysdale, and Elizabeth Warren, special bankruptcy consultant to Caplin & Drysdale (the "Final Application"), and requests an order awarding Caplin & Drysdale final approval and allowance of (i) all compensation for professional services rendered by Caplin & Drysdale to or on behalf of the Official Committee of the Asbestos Personal Injury Claimants of W.R. Grace & Co., *et al.*, (the "Committee") from April 12, 2001 through February 3, 2014; inclusive of the fees requested in the Sealed Air Adversary Action; (ii) all actual and necessary expenses incurred by Caplin & Drysdale from April 12, 2001 through February 3, 2014; and an order awarding Caplin &

Drysdale's special bankruptcy consultant Elizabeth Warren ( i) all compensation for professional services rendered by her on behalf of Caplin & Drysdale to or on behalf of the Committee from January 17, 2002 through October 31, 2002<sup>3</sup>.

1. This Court has subject matter jurisdiction pursuant to 28 U.S.C. §1334. This is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2). Venue in this district is proper under 28 U.S.C. §1409.

## **I. BACKGROUND**

2. On April 2, 2001 (the "Petition Date"), the Debtor filed a voluntary petition for relief under Chapter 11 under Title 11 of the United States Code (the "Bankruptcy Code").

3. From the Petition Date through the date of this Final Application, the Debtor has continued to operate its businesses and manage its properties as debtor-in-possession, pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

4. On April 12, 2001, the Office of the United States Trustee appointed the Committee pursuant to section 1102 of the Bankruptcy Code.

5. On May 4, 2001, the Committee filed and served its *Application For Entry Of An Order Nunc Pro Tunc As Of April 12, 2001* [Dkt. No. 208], authorizing the employment of Caplin & Drysdale as national counsel for the Committee. On June 13, 2001, the Court entered an order, approving the retention application.

6. On October 23, 2001, Caplin & Drysdale filed a *Supplemental Application Pursuant to Federal Rule of Bankruptcy procedure 2014 (a) for Entry of an Order Nunc Pro Tunc as of August 1, 2001, Under Sections 337 (a) and 1103 of the Bankruptcy Code Authorizing Employment of Professor Elizabeth Warren as Special Bankruptcy Consultant to*

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<sup>3</sup> Elizabeth Warren has requested no expense reimbursements.

*Caplin & Drysdale, Chartered, National Counsel for the Official Committee of Asbestos Personal Injury Claimants of W.R. Grace & Co., Et. Al.* [Dkt. No. 1019] (“**Supplemental Application**”).

7. On January 3, 2002, the Court entered an order, approving the Supplemental Application [Dkt. No. 1506].

8. On January 31, 2011, the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) entered the *Recommended Findings of Fact, Conclusions of Law and Order Regarding Confirmation of First Amended Joint Plan of Reorganization as Modified Through December 23, 2010* [Dkt No. 26155] and on February 15, 2011, the Bankruptcy Court entered the *Order Clarifying Memorandum Opinion and Order Confirming Joint Plan as Amended Through December 23, 2010* [Dkt No. 26289] (collectively, the “Confirmation Order”).

9. On June 11, 2012, the Bankruptcy Court’s Confirmation Order was affirmed by the United States District Court for the District of Delaware (the “District Court”), Case No. 11-199 (lead case) [Dkt Nos. 215,217, and 218].

10. Certain parties appealed the judgment of the District Court to the United States Court of Appeals for the Third Circuit (the “Third Circuit”) in cases consolidated under Case No. 12-1402 (lead case). The Third Circuit affirmed the judgment of the District Court in each such appeal except for one, and the period for petitioning the Supreme Court of the United States for *certiorari* regarding such affirmed appeals expired with no such petition being made. The Third Circuit dismissed the final remaining appeal with prejudice on February 3, 2014, pursuant to a stipulated dismissal agreement between the parties.

11. On February 3, 2014, the “Effective Date” of the Plan occurred, thereby making the Plan effective according to its terms.

12. Caplin & Drysdale’s monthly fee applications covering all interim periods from April 12, 2001 through February 3, 2014, have been periodically submitted to, and approved by, this Court on an interim basis.

13. The interim fee applications covering application periods October 1, 2013 through December 31, 2013 and January 1, 2014 through February 3, 2014 (collectively, the “Fifty-First and Fifty-Second Interim Applications”) [Dkt. Nos. 31761 and 32028] were filed with this Court on February 19, 2014 and April 17, 2014, and have not yet been approved.

## **II. RELIEF REQUESTED**

14. By this Final Application, Caplin & Drysdale seeks the Court’s final approval and allowance of all interim professional fees in the amount of \$22,510,174.75 and all interim expenses in the amount of \$3,932,840.61, for and with respect to the entire period from April 12, 2001 through February 3, 2014 (the Effective Date of the Plan); and

15. Further, by this Final Application, Caplin & Drysdale seeks Court’s final approval and allowance of all interim professional fees for special bankruptcy consultant Elizabeth Warren, in the amount of \$4,725.00 for and with respect to the entire period from August 1, 2001 through February 3, 2014 (the Effective Date of the Plan).

### III. OVERVIEW OF SERVICES RENDERED AND EXPENSES INCURRED

16. The general areas in which Caplin & Drysdale has rendered professional services to the Committee for the period from April 12, 2001 through February 3, 2014 (the "Final Application Period"), may be broadly characterized as follows:

- a) providing legal advice with respect to the Committee's powers and duties as an official committee appointed under section 1102 of the Bankruptcy Code;
- b) preparing on behalf of the Committee necessary applications, motions, complaints, answers, orders, agreements and other legal papers;
- c) appearing in Court to present necessary motions, applications and pleadings, and otherwise protecting the interests of the Committee; and
- d) performing legal services for the Committee necessary and proper in these proceedings.

17. Caplin & Drysdale has endeavored to represent the Committee effectively and efficiently. The professionals at Caplin & Drysdale have coordinated their activities with co-counsel for the Committee to avoid duplication of effort.

18. Set forth below are the rates for the reimbursable expenses incurred by Caplin & Drysdale, for which final approval is requested herein, as well as the basis for such rates for the identified expense items:

- a) *Copy charges*: Caplin & Drysdale charges \$0.10 per page for copies and such charge is based on an analysis of the cost to Caplin & Drysdale to make a copy;
- b) *Computer research charges*: Caplin & Drysdale passes through on an exact cost basis all computer-assisted research charges; and

c) *Outgoing facsimile charges*: Caplin & Drysdale charges \$0.15 for each page transmitted by fax. These charges are based on an analysis of the cost to Caplin & Drysdale to send facsimile transmissions. Caplin & Drysdale does not pass through to its client's any expenses or charges related to incoming facsimile transmissions.

19. In accordance with the factors enumerated in 11 U.S.C. § 330, the amounts requested herein are fair and reasonable given (a) the complexity of these cases, (b) the time expended, (c) the nature and extent of the services rendered, (d) the value of such services, and (e) the costs of comparable services other than in a case under this title.

#### **IV. REQUEST FOR FINAL APPROVAL OF ALL INTERIM FEES AND EXPENSES**

20. Previously, pursuant to its quarterly interim fee applications, Caplin & Drysdale has requested fees and expense reimbursements as follows for the interim periods between April 12, 2001, and February 3, 2014. As indicated in the middle and right-handed columns of the following chart, professional fees and expenses have been approved and awarded in the amounts stated below.

<b>APPLICATION (Date of Order)</b>	<b>FEES REQUESTED</b>	<b>EXPENSES REQUESTED</b>	<b>FEES AWARDED</b>	<b>EXPENSES AWARDED</b>
1 <sup>st</sup> Interim Fee Application 4/12/01-6/30/01, Dkt. No.747 (11/25/02, Dkt. No 3091)	\$100,755.00	\$8,195.21	\$100,755.00	\$8,195.21



<b>APPLICATION (Date of Order)</b>	<b>FEES REQUESTED</b>	<b>EXPENSES REQUESTED</b>	<b>FEES AWARDED</b>	<b>EXPENSES AWARDED</b>
2 <sup>nd</sup> Interim Fee Application 07/01/01-9/30/01, Dkt. No.1049 (11/25/02, Dkt. No. 3091)	\$142,881.00	\$13,524.60	\$142,881.00	\$13,524.60
3 <sup>rd</sup> Interim Fee Application 10/01/01-12/31/01, Dkt. No.1557 (11/25/02, Dkt. No. 3091)	\$94,630.50	\$3,768.08	\$90,960.00 <sup>4</sup>	\$3,768.08
4 <sup>th</sup> Interim Fee Application 01/01/02-03/31/02, Dkt. No.2009 (10/9/02, Dkt. No. 2797 and 04/22/03 Dkt. No. 3692)	\$282,053.25	\$27,615.46	\$281,519.75 <sup>5</sup>	\$27,390.11 <sup>6</sup>

<sup>4</sup> In the Court's Order approving quarterly fee applications for the first, second and third quarter, the Court approved \$334,596.00 in fees, reflecting a reduction of \$3,670.50.

<sup>5</sup> In the Court's Order approving quarterly fee applications for the fourth quarter, the Court approved \$281,519.75 in fees, reflecting a reduction of \$533.50.

<sup>6</sup> In the Court's Order approving quarterly fee applications for the fourth quarter, the Court approved \$27,390.11 in expenses, reflecting a reduction of \$225.35.

<b>APPLICATION (Date of Order)</b>	<b>FEE REQUESTED</b>	<b>EXPENSE REQUESTED</b>	<b>FEE AWARDED</b>	<b>EXPENSE AWARDED</b>
5 <sup>th</sup> Interim Fee Application 04/01/02-06/30/02, Dkt. No. 2395 (11/25/02, Dkt. No. 3092)	\$351,396.00	\$43,352.68	\$287,454.00 <sup>7</sup>	\$41,985.89 <sup>8</sup>
6 <sup>th</sup> Interim Fee Application 07/01/02-09/30/02, Dkt. No. 2938 (03/14/03, Dkt. No. 3511)	\$248,459.25	\$83,909.06	\$245,620.00 <sup>9</sup>	\$80,295.21 <sup>10</sup>
7 <sup>th</sup> Interim Fee Application 10/01/02-12/31/02, Dkt. No..3333 (07/28/03, Dkt. No. 4157)	\$88,876.50	\$33,630.90	\$88,420.00 <sup>11</sup>	\$33,544.90 <sup>12</sup>

<sup>7</sup> In the Court's Order approving quarterly fee applications for the fifth quarter, the Court approved \$287,454.00 in fees, reflecting a reduction of \$63,942.00.

<sup>8</sup> In the Court's Order approving quarterly fee applications for the fifth quarter, the Court approved \$41,985.89 in expenses, reflecting a reduction of \$1,366.79.

<sup>9</sup> In the Court's Order approving quarterly fee applications for the sixth quarter, the Court approved \$245,620.00 in fees, reflecting a reduction of \$2,839.25.

<sup>10</sup> In the Court's Order approving quarterly fee applications for the sixth quarter, the Court approved \$83,909.06 in expenses, reflecting a reduction of \$3,613.85.

<sup>11</sup> In the Court's Order approving quarterly fee applications for the seventh quarter, the Court approved \$88,420.00 in fees, reflecting a reduction of \$456.50.

<sup>12</sup> In the Court's Order approving quarterly fee applications for the seventh quarter, the Court approved \$33,544.90 in expenses, reflecting a reduction of \$86.00.

<b>APPLICATION (Date of Order)</b>	<b>FEE REQUESTED</b>	<b>EXPENSES REQUESTED</b>	<b>FEE AWARDED</b>	<b>EXPENSES AWARDED</b>
8 <sup>th</sup> Interim Fee Application <sup>13</sup> 01/01/03-03/31/03, Dkt. No. 3788 (09/22/03, Dkt. No. 4480)	\$33,930.00	\$5,256.45	\$33,930.00	\$5,256.45
9 <sup>th</sup> Interim Fee Application 04/01/03-06/30/03, Dkt. No. 4277 (12/23/03, Dkt. No. 4902)	\$27,930.00	\$6,177.83	\$27,752.50 <sup>14</sup>	\$6,177.83 <sup>15</sup>
10 <sup>th</sup> Interim Fee Application <sup>16</sup> 07/01/03-09/30/03, Dkt. No. 4700 (04/26/04, Dkt. No. 5482)	\$26,126.75	\$1,346.97	\$26,126.75	\$1,346.97
11 <sup>th</sup> Interim Fee Application <sup>17</sup> 10/1/03-12/31/03, Dkt. No. 5113 (06/16/04, Dkt. No. 5822)	\$62,774.50	\$8,248.48	\$62,774.50	\$8,248.48

<sup>13</sup> All fees and expenses for the eighth quarter were approved.

<sup>14</sup> In the Court's Order approving quarterly fee applications for the ninth quarter, the Court approved \$27,752.50 in fees, reflecting a reduction of \$177.50.

<sup>15</sup> All expenses for the ninth quarter were approved.

<sup>16</sup> All fees and expenses for the tenth quarter were approved.

<sup>17</sup> All fees and expenses for the eleventh quarter were approved.

<b>APPLICATION (Date of Order)</b>	<b>FEES REQUESTED</b>	<b>EXPENSES REQUESTED</b>	<b>FEES AWARDED</b>	<b>EXPENSES AWARDED</b>
12 <sup>th</sup> Interim Fee Application <sup>18</sup> 01/01/04-03/31/04, Dkt. No. 5587 (09/27/04, Dkt. No. 6465)	\$54,409.50	\$2,777.48	\$54,409.50	\$2,777.48
13 <sup>th</sup> Interim Fee Application <sup>19</sup> 04/01/04-06/30/04, Dkt. No. 6179 (01/26/05, Dkt. No. 7622)	\$61,555.50	\$1,181.06	\$61,555.50	\$1,181.06
14 <sup>th</sup> Interim Fee Application 07/01/04-09/30/04, Dkt. No. 6909 (03/22/05, Dkt. No. 8081)	\$84,288.00	\$5,306.98	\$84,288.00 <sup>20</sup>	\$5,279.58 <sup>21</sup>
15 <sup>th</sup> Interim Fee Application 10/01/04-12/31/04, Dkt. No. 7763 (06/29/05, Dkt. No. 8728)	\$217,378.50	\$3,469.69	\$216,217.00 <sup>22</sup>	\$3,469.69 <sup>23</sup>

<sup>18</sup> All fees and expenses for the twelfth quarter were approved.

<sup>19</sup> All fees and expenses for the thirteenth quarter were approved.

<sup>20</sup> All fees for the fourteenth quarter were approved.

<sup>21</sup> In the Court's Order approving quarterly fee applications for the fourteenth quarter, the Court approved \$5,279.58 in expenses, reflecting a reduction of \$27.40.

<sup>22</sup> In the Court's Order approving quarterly fee applications for the fifteenth quarter, the Court approved \$216,217.00 in fees, reflecting a reduction of \$1,161.50.

<sup>23</sup> All expenses for the fifteenth quarter were approved.

<b>APPLICATION (Date of Order)</b>	<b>FEE REQUESTED</b>	<b>EXPENSES REQUESTED</b>	<b>FEE AWARDED</b>	<b>EXPENSES AWARDED</b>
16 <sup>th</sup> Interim Fee Application 01/01/05-03/31/05, Dkt. No. 8430 (09/27/05, Dkt. No. 9513)	\$112,894.50	\$9,358.61	\$112,662.50 <sup>24</sup>	\$9,358.61 <sup>25</sup>
17 <sup>th</sup> Interim Fee Application 04/01/05-06/30/05, Dkt. No. 9181 (12/21/05, Dkt. No.11402)	\$221,129.25	\$20,260.32	\$220,879.25 <sup>26</sup>	\$20,260.32 <sup>27</sup>
18 <sup>th</sup> Interim Fee Application 07/01/05-09/30/05, Dkt. No. 11074 (03/27/06, Dkt. No.12121)	\$250,373.25	\$16,691.85	\$247,035.75 <sup>28</sup>	\$16,691.85 <sup>29</sup>
19 <sup>th</sup> Interim Fee Application 10/01/05-12/31/05; Dkt. No. 11782	\$400,120.75	\$25,431.25	\$399,778.75 <sup>30</sup>	\$25,431.25 <sup>31</sup>

<sup>24</sup> In the Court's Order approving quarterly fee applications for the sixteenth quarter, the Court approved \$112,662.50 in fees, reflecting a reduction of \$232.00.

<sup>25</sup> All expenses for the sixteenth quarter were approved.

<sup>26</sup> In the Court's Order approving quarterly fee applications for the seventeenth quarter, the Court approved \$220,879.25 in fees, reflecting a reduction of \$250.00.

<sup>27</sup> All expenses for the seventeenth quarter were approved.

<sup>28</sup> In the Court's Order approving quarterly fee applications for the eighteenth quarter, the Court approved \$247,035.75 in fees, reflecting a reduction of \$3,337.50.

<sup>29</sup> All expenses for the eighteenth quarter were approved.

<sup>30</sup> In the Court's Order approving quarterly fee applications for the nineteenth quarter, the Court approved \$399,778.75 in fees, reflecting a reduction of \$342.00.

<sup>31</sup> All expenses for the nineteenth quarter were approved.

<b>APPLICATION (Date of Order)</b>	<b>FEES REQUESTED</b>	<b>EXPENSES REQUESTED</b>	<b>FEES AWARDED</b>	<b>EXPENSES AWARDED</b>
20 <sup>th</sup> Interim Fee Application 01/01/06-03/31/06, Dkt. No. 12417 (09/26/06; Dkt. No. 13298)	\$414,458.00	\$84,542.98	\$414,458.00 <sup>32</sup>	\$84,147.98 <sup>33</sup>
21 <sup>st</sup> Interim Fee Application 04/01/06-06/30/06, Dkt. No. 12968 (12/19/06; Dkt. No. 14069)	\$337,931.75	\$140,737.24	\$334,137.75 <sup>34</sup>	\$140,737.24 <sup>35</sup>
22 <sup>nd</sup> Interim Fee Application <sup>36</sup> 07/01/06-09/30/06, Dkt. No. 13685 (03/30/07; Dkt. No. 15044)	\$501,495.75	\$87,606.43	\$501,495.75	\$87,606.43

<sup>32</sup> All fees for the twentieth quarter were approved.

<sup>33</sup> In the Court's Order approving quarterly fee applications for the twentieth quarter, the Court approved \$84,147.98 in expenses, reflecting a reduction of \$395.00.

<sup>34</sup> In the Court's Order approving quarterly fee applications for the twenty-first quarter, the Court approved \$334,137.75 in fees, reflecting a reduction of \$3,794.00.

<sup>35</sup> All expenses for the twenty-first quarter were approved.

<sup>36</sup> All fees and expenses for the twenty-second quarter were approved.

<b>APPLICATION (Date of Order)</b>	<b>FEE REQUESTED</b>	<b>EXPENSES REQUESTED</b>	<b>FEE AWARDED</b>	<b>EXPENSES AWARDED</b>
23 <sup>rd</sup> Interim Fee Application 10/01/06-12/31/06, Dkt. No. 14575	\$629,003.00	\$154,068.73	\$626,799.00 <sup>37</sup>	\$153,591.25 <sup>38</sup>
24 <sup>th</sup> Interim Fee Application 01/01/07-03/31/07, Dkt. No. 5661 (09/25/07; Dkt. No. 16916)	\$913,856.50	\$150,481.47	\$910,210.25 <sup>39</sup>	\$149,003.15 <sup>40</sup>
25 <sup>th</sup> Interim Fee Application, 04/01/07-06/30/07, Dkt. No. 16576 (12/13/07; Dkt. No. 17629)	\$1,049,915.00	\$344,609.20	\$1,033,708.50 <sup>41</sup>	\$343,831.20 <sup>42</sup>

<sup>37</sup> In the Court's Order approving quarterly fee applications for the twenty-third quarter, the Court approved \$626,799.00 in fees, reflecting a reduction of \$2,204.00.

<sup>38</sup> In the Court's Order approving quarterly fee applications for the twenty-third quarter, the Court approved \$153,591.25 in expenses, reflecting a reduction of \$477.48.

<sup>39</sup> In the Court's Order approving quarterly fee applications for the twenty-fourth quarter, the Court approved \$910,210.25 in fees, reflecting a reduction of \$3,646.25.

<sup>40</sup> In the Court's Order approving quarterly fee applications for the twenty-fourth quarter, the Court approved \$149,003.15 in expenses, reflecting a reduction of \$1,478.32.

<sup>41</sup> In the Court's Order approving quarterly fee applications for the twenty-fifth quarter, the Court approved \$1,033,708.50 in fees, reflecting a reduction of \$16,206.50.

<sup>42</sup> In the Court's Order approving quarterly fee applications for the twenty-fifth quarter, the Court approved \$343,831.20 in expenses, reflecting a reduction of \$778.00.

<b>APPLICATION (Date of Order)</b>	<b>FEEES REQUESTED</b>	<b>EXPENSES REQUESTED</b>	<b>FEEES AWARDED</b>	<b>EXPENSES AWARDED</b>
26 <sup>th</sup> Interim Fee Application, 07/01/07-09/30/07, Dkt. No. 17382 (03/12/08; Dkt. No. 18270)	\$1,264,562.75	\$632,911.60	\$1,259,272.50 <sup>43</sup>	\$627,824.70 <sup>44</sup>
27 <sup>th</sup> Interim Fee Application, 10/01/07-12/31/07, Dkt. No. 18056 (06/23/08; Dkt. No. 18989)	\$1,873,452.50	\$430,540.03	\$1,865,831.75 <sup>45</sup>	\$424,121.90 <sup>46</sup>
28 <sup>th</sup> Interim Fee Application, 01/01/08-03/31/08, Dkt. No. 18720 (10/01/08 Dkt. No. 19663)	\$2,189,908.50	\$363,729.65	\$2,185,322.25 <sup>47</sup>	\$361,836.08 <sup>48</sup>

<sup>43</sup> In the Court's Order approving quarterly fee applications for the twenty-sixth quarter, the Court approved \$1,259,272.50 in fees, reflecting a reduction of \$5,290.25.

<sup>44</sup> In the Court's Order approving quarterly fee applications for the twenty-sixth quarter, the Court approved \$627,824.70 in expenses, reflecting a reduction of \$5,086.90.

<sup>45</sup> In the Court's Order approving quarterly fee applications for the twenty-seventh quarter, the Court approved \$1,865,831.75 in fees, reflecting a reduction of \$7,620.75.

<sup>46</sup> In the Court's Order approving quarterly fee applications for the twenty-seventh quarter, the Court approved \$424,121.90 in expenses, reflecting a reduction of \$6,418.13.

<sup>47</sup> In the Court's Order approving quarterly fee applications for the twenty-eighth quarter, the Court approved \$2,185,322.25 in fees, reflecting a reduction of \$4,586.25.

<sup>48</sup> In the Court's Order approving quarterly fee applications for the twenty-eighth quarter, the Court approved \$361,836.08 in expenses, reflecting a reduction of \$1,893.57.



<b>APPLICATION (Date of Order)</b>	<b>FEE REQUESTED</b>	<b>EXPENSES REQUESTED</b>	<b>FEE AWARDED</b>	<b>EXPENSES AWARDED</b>
29 <sup>th</sup> Interim Fee Application, 04/01/08-06/30/08, Dkt. No. 19301 (12/17/08; Dkt. No. 20283)	\$514,116.50	\$361,108.55	\$514,116.50 <sup>49</sup>	\$359,724.08 <sup>50</sup>
30 <sup>th</sup> Interim Fee Application <sup>51</sup> , 07/01/08-09/30/08, Dkt. No. 20053	\$403,262.00	\$20,326.98	\$403,262.00	\$20,326.98
31 <sup>st</sup> Interim Fee Application, 10/01/08-12/31/08, Dkt. No. 20723 (07/07/09; Dkt. No. 22354)	\$730,454.25	\$31,457.56	\$730,454.25 <sup>52</sup>	\$29,823.72 <sup>53</sup>

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<sup>49</sup> All fees for the twenty-ninth quarter were approved.

<sup>50</sup> In the Court's Order approving quarterly fee applications for the twenty-ninth quarter, the Court approved \$359,724.08 in expenses, reflecting a reduction of \$1,384.47.

<sup>51</sup> All fees and expenses for the thirtieth quarter were approved.

<sup>52</sup> All fees for the thirty-first quarter were approved.

<sup>53</sup> In the Court's Order approving quarterly fee applications for the thirty-first quarter, the Court approved \$29,823.72 in expenses, reflecting a reduction of \$1,633.84.

<b>APPLICATION (Date of Order)</b>	<b>FEE REQUESTED</b>	<b>EXPENSE REQUESTED</b>	<b>FEE AWARDED</b>	<b>EXPENSE AWARDED</b>
32 <sup>nd</sup> Interim Fee Application, 01/01/09-03/31/09, Dkt. No. 21664 (09/28/09; Dkt. No. 23352)	\$919,553.00	\$52,359.70	\$916,283.00 <sup>54</sup>	\$52,305.70 <sup>55</sup>
33 <sup>rd</sup> Interim Fee Application, 04/01/09-06/30/09, Dkt. No. 22830	\$1,428,760.50	\$216,903.42	\$1,428,568.50 <sup>56</sup>	\$216,159.35 <sup>57</sup>
34 <sup>th</sup> Interim Fee Application, 07/01/09-09/30/09, Dkt. No. 23770 (03/19/10; Dkt. No. 24470)	\$2,018,157.75	\$304,839.21	\$1,997,400.50 <sup>58</sup>	\$300,217.04 <sup>59</sup>

<sup>54</sup> In the Court's Order approving quarterly fee applications for the thirty-second quarter, the Court approved \$916,283.00 in fees, reflecting a reduction of \$3,270.00.

<sup>55</sup> In the Court's Order approving quarterly fee applications for the thirty-second quarter, the Court approved \$52,305.70 in expenses, reflecting a reduction of \$54.00.

<sup>56</sup> In the Court's Order approving quarterly fee applications for the thirty-third quarter, the Court approved \$1,428,568.50 in fees, reflecting a reduction of \$192.00.

<sup>57</sup> In the Court's Order approving quarterly fee applications for the thirty-third quarter, the Court approved \$216,159.35 in expenses, reflecting a reduction of \$744.07.

<sup>58</sup> In the Court's Order approving quarterly fee applications for the thirty-fourth quarter, the Court approved \$1,997,400.50 in fees, reflecting a reduction of \$20,757.25.

<sup>59</sup> In the Court's Order approving quarterly fee applications for the thirty-fourth quarter, the Court approved \$300,217.04 in expenses, reflecting a reduction of \$4,622.17.

<b>APPLICATION (Date of Order)</b>	<b>FEE REQUESTED</b>	<b>EXPENSES REQUESTED</b>	<b>FEE AWARDED</b>	<b>EXPENSES AWARDED</b>
35 <sup>th</sup> Interim Fee Application, 10/01/09-12/31/09, Dkt. No. 24307 (06/07/10; Dkt. No. 24917)	\$868,243.75	\$147,341.92	\$867,211.25 <sup>60</sup>	\$146,715.81 <sup>61</sup>
36 <sup>th</sup> Interim Fee Application, 01/01/10-03/31/10, Dkt. No. 24769 (09/13/10; Dkt. No. 25397)	\$249,576.25	\$14,941.33	\$249,576.25 <sup>62</sup>	\$14,803.80 <sup>63</sup>
37 <sup>th</sup> Interim Fee Application <sup>64</sup> , 04/01/10-06/30/10, Dkt. No. 25215	\$72,338.00	\$5,357.30	\$72,338.00	\$5,357.30
38 <sup>th</sup> Interim Fee Application <sup>65</sup> , 07/01/10-09/30/10, Dkt. No. 25756	\$31,924.50	\$2,988.21	\$31,924.50	\$2,988.21

<sup>60</sup> In the Court's Order approving quarterly fee applications for the thirty-fifth quarter, the Court approved \$867,211.25 in fees, reflecting a reduction of \$1,032.50.

<sup>61</sup> In the Court's Order approving quarterly fee applications for the thirty-fifth quarter, the Court approved \$146,715.81 in expenses, reflecting a reduction of \$626.11.

<sup>62</sup> All fees for the thirty-sixth quarter were approved.

<sup>63</sup> In the Court's Order approving quarterly fee applications for the thirty-sixth quarter, the Court approved \$14,803.80 in expenses, reflecting a reduction of \$137.53.

<sup>64</sup> All fees and expenses for the thirty-seventh quarter were approved.

<sup>65</sup> All fees and expenses for the thirty-eighth quarter were approved.

<b>APPLICATION (Date of Order)</b>	<b>FEEES REQUESTED</b>	<b>EXPENSES REQUESTED</b>	<b>FEEES AWARDED</b>	<b>EXPENSES AWARDED</b>
39 <sup>th</sup> Interim Fee Application <sup>66</sup> , 10/01/10-12/31/10, Dkt. No. 26290	\$44,919.50	\$168.16	\$44,919.50	\$168.16
40 <sup>th</sup> Interim Fee Application <sup>67</sup> , 01/01/11-03/31/11, Dkt. No. 26965	\$154,283.25	\$3,906.41	\$154,283.25	\$3,906.41
41 <sup>st</sup> Interim Fee Application, 04/01/11-06/30/11, Dkt. No. 27433	\$677,126.75	\$27,543.92	\$677,126.75 <sup>68</sup>	\$27,502.52 <sup>69</sup>
42 <sup>nd</sup> Interim Fee Application <sup>70</sup> , 07/01/11-09/30/11, Dkt. No. 27957 (03/23/12; Dkt. No. 28705)	\$77,203.50	\$2,990.56	\$77,203.50	\$2,990.56
43 <sup>rd</sup> Interim Fee Application <sup>71</sup> , 10/01/11-12/31/11, Dkt. No. 28534	\$105,965.00	\$4,914.17	\$105,965.00	\$4,914.17

<sup>66</sup> All fees and expenses for the thirty-ninth quarter were approved.

<sup>67</sup> All fees and expenses for the fortieth quarter were approved.

<sup>68</sup> All fees for the forty-first quarter were approved.

<sup>69</sup> In the Court's Order approving quarterly fee applications for the forty-first quarter, the Court approved \$27,502.52 in expenses, reflecting a reduction of \$41.40.

<sup>70</sup> All fees and expenses for the forty-second quarter were approved.

<sup>71</sup> All fees and expenses for the forty-third quarter were approved.

<b>APPLICATION (Date of Order)</b>	<b>FEE REQUESTED</b>	<b>EXPENSES REQUESTED</b>	<b>FEE AWARDED</b>	<b>EXPENSES AWARDED</b>
44 <sup>th</sup> Interim Fee Application <sup>72</sup> , 01/01/12-03/31/12, Dkt. No. 28921	\$207,950.00	\$3,744.50	\$207,950.00 <sup>73</sup>	\$3,744.50
45 <sup>th</sup> Interim Fee Application <sup>74</sup> , 04/01/12-06/30/12, Dkt. No. 29460	\$94,862.75	\$4,092.90	\$94,862.75	\$4,092.90
46 <sup>th</sup> Interim Fee Application <sup>75</sup> , 07/01/12-09/30/12, Dkt. No. 29903 (03/27/13, Dkt. No. 30440)	\$103,136.00	\$7,778.83	\$103,136.00	\$7,716.73 <sup>76</sup>
47 <sup>th</sup> Interim Fee Application <sup>77</sup> , 10/01/12-12/31/12, Dkt. No. 30284	\$214,437.00	\$7,651.86	\$214,437.00	\$7,651.86

<sup>72</sup> All fees and expenses for the forty-fourth quarter were approved.

<sup>73</sup> Although the Debtors have told Caplin & Drysdale via email that \$14,719.30 for February, 2012 holdback was paid to Caplin & Drysdale in October, 2002, our Accounting department has no record of receiving any such payment. We are continuing to discuss this apparent discrepancy with the Debtors.

<sup>74</sup> All fees and expenses for the forty-fifth quarter were approved.

<sup>75</sup> All fees for the forty-sixth quarter were approved.

<sup>76</sup> In the Court's Order approving quarterly fee applications for the forty-sixth quarter, the Court approved \$7,716.73 in expenses, reflecting a reduction of \$62.10.

<sup>77</sup> All fees and expenses for the forty-seventh quarter were approved.

<b>APPLICATION (Date of Order)</b>	<b>FEE REQUESTED</b>	<b>EXPENSE REQUESTED</b>	<b>FEE AWARDED</b>	<b>EXPENSE AWARDED</b>
48 <sup>th</sup> Interim Fee Application <sup>78</sup> , 01/01/13-03/31/13 Dkt. No. 30632 (09/24/13; Dkt. No. 31158)	\$240,922.00	\$1,816.44	\$240,922.00	\$1,816.44
49 <sup>th</sup> Interim Fee Application <sup>79</sup> , 04/01/13-06/30/13, Dkt. No. 30967 (12/17/13; Dkt. No. 31482)	\$135,435.50	\$867.96	\$135,435.50	\$867.96
50 <sup>th</sup> Interim Fee Application <sup>80</sup> , 07/01/13-09/30/13, Dkt. No. 31332 (03/31/014; Dkt. No. 31963)	\$42,385.00	\$346.71	\$42,385.00	\$346.71
51 <sup>st</sup> Interim Fee Application, 10/01/13-12/31/13, Dkt. No. 31761	\$69,764.50	\$79.71	Pending	Pending
52 <sup>nd</sup> Interim Fee Application, 01/01/14-02/03/14, Dkt. No. 32028	\$98,303.25	\$584.01	Pending	Pending
<b>TOTAL PRIOR INTERIM AWARDS</b>	<b><u>\$21,539,626.25</u></b>	<b><u>\$3,932,840.61</u></b>	<b><u>\$21,226,016.50</u></b>	<b><u>\$3,901,024.41</u></b>

<sup>78</sup> All fees and expenses for the forty-eighth quarter were approved.

<sup>79</sup> All fees and expenses for the forty-ninth quarter were approved.

<sup>80</sup> All fees and expenses for the fiftieth quarter were approved.

21. The Debtors have paid all awards to Caplin & Drysdale previously ordered by the Court through and including the Fiftieth Interim Fee Application. Holdback fees are still due from the Fifty-First Interim Fee Application. The total fees that remain payable, subject to this Court's approval.

APPLICATION	FEES PENDING	EXPENSES PENDING
Fifty-First Interim Application 10/01/13-12/31/13, Dkt. No. 31761	\$13,952.90	\$0.00
<b>TOTAL PAYMENTS PENDING</b>	<b><u>\$13,952.90</u></b>	<b><u>\$0.00</u></b>

22. Further, the Fifty- Second Interim Application, attached hereto as **Exhibit A** and incorporated herein by reference, is a true and correct copy of the interim fee application for the period from January 1, 2014 through February 3, 2014, (Dkt. No. 32028), filed on April 17, 2014. No interim hearing has been held or is scheduled regarding the Fifty-Second Interim application. Therefore, by this Final Application, Caplin & Drysdale seeks final approval of its fees and expenses regarding the Fifty-Second Interim Application, in the following amounts:

APPLICATION	FEES PENDING	EXPENSES PENDING
Fifty-Second Interim Application	\$98,303.25	\$584.01
<b>TOTAL PAYMENTS PENDING</b>	<b><u>\$98,303.25</u></b>	<b><u>\$584.01</u></b>

23. A cumulative summary for the period of April 12, 2001 through February 3, 2014 of Caplin & Drysdale for services rendered and reimbursement of expenses is attached as **Exhibit B**.

**V. REQUEST FOR FINAL APPROVAL OF ALL  
INTERIM FEES FOR ELIZABETH WARREN**

24. As described in the paragraphs below, in 2002, Caplin & Drysdale filed five fee applications in the Grace bankruptcy case and Sealed Air Adversary Action , respectively, on behalf of Elizabeth Warren, requesting that a total amount of \$4,725.00 in fees be paid to Professor Warren for her consultant services.

**A. Fees Requested in the Bankruptcy Case**

25. On May 3, 2002, Caplin & Drysdale filed in the Grace bankruptcy action a *First Monthly Application of Caplin & Drysdale, Chartered, Counsel To The Official Committee Of Asbestos Personal Injury Claimants Of W.R. Grace & Co., Et Al., On Behalf Of Professor Elizabeth Warren, Special Bankruptcy Consultant For The Period From January 17, 2002 Through January 31, 2002* (“**January Warren Fee Application**”) [Dkt. No. 2008], requesting payment of 1,687.50 in fees, and no expense reimbursements.

26. On October 9, 2002, the Court entered an order [Dkt No. 2797] directing payment of \$1,687.50 in fees regarding the January Warren Fee Application.

**B. Fees Requested in the Sealed Air Adversary Action**

27. On November 5, 2002, Caplin & Drysdale filed, in the Sealed Air Adversary Action, a *First Monthly Fee Application of Professor Elizabeth Warren, Special Bankruptcy Consultant to Caplin & Drysdale, Chartered for Compensation of Services Rendered and Reimbursement of Expenses as Counsel to the Asbestos Personal Injury Claimants Committee of W.R. Grace & Co., et. al. for the Period September 1, 2002 Though September 30, 2002* (“**September Warren Fee Application**”) [Dkt. No. 355], requesting payment of \$1,350 in fees, and no expense reimbursements.



28. On November 5, 2002, Caplin & Drysdale filed, in the Sealed Air Adversary Action, a *Second Monthly Fee Application of Professor Elizabeth Warren, Special Bankruptcy Consultant to Caplin & Drysdale, Chartered, for Compensation of Services Rendered and Reimbursement of Expenses as Counsel to the Asbestos Personal Injury Claimants Committee Of W.R. Grace & Co., et. al. for the Period October 1, 2002 Through October 31, 2002* (“**October Warren Fee Application**”) [Dkt. No. 354], requesting \$1,687.50 in fees, and no expense reimbursements, regarding services provided by Professor Warren in the Sealed Air Adversary Action.

**C. Interim Application**

29. On November 5, 2002, Caplin & Drysdale filed in the Sealed Air Adversary Action, a *First Interim Application of Professor Elizabeth Warren, Special Bankruptcy Consultant To Caplin & Drysdale, Chartered Counsel To The Official Committee of Asbestos Personal Injury Claimants For Interim Compensation and Reimbursement of Expenses, requesting interim approval of requesting \$1,350.00 in fees for consultant services provided by Professor Warren during the period from September 1 through September 30, 2002* (“**Warren Interim Application**”) [Dkt. No. 349].

30. No interim applications have been filed regarding either the January Warren Fee Application or October Warren Fee Application.

**D. Payments**

31. All amounts due to Elizabeth Warren have been paid, but for \$337.50 in holdbacks regarding the October Warren Fee Application, as follows:

<b>Date and Docket Number of Application Filed with the Court</b>	<b>Period Covered By Request</b>	<b>Requested Fees</b>	<b>Requested Expenses</b>	<b>Payment Received</b>
05/03/2002; Dkt. No. 2008	January 17, 2002 <sup>81</sup> through January 31, 2002	\$1,687.50	\$0.00	\$1,687.50
11/05/2002; Dkt. No. 348	September 1, 2002 through September 30, 2002 <sup>82</sup>	\$1,350.00	\$0.00	\$1,350.00
11/05/2002; Dkt. No. 349	July 1, 2002 through September 30, 2002 (First Interim Application)	\$1,350.00	\$0.00	\$1,350.00
11/05/2002; Dkt. No. 354	October 1, 2002 through October 31, 2002	\$1,687.50	\$0.00	\$1,350.00 <sup>83</sup>
11/05/2002; Dkt. No. 355	September 1, 2002 through September 30, 2002	\$1,350.00	\$0.00	\$1,350.00
<b>TOTAL</b>		<b><u>\$4,725.00</u></b> <sup>84</sup>	<b>\$0.00</b>	<b><u>\$4,387.50</u></b> <sup>85</sup>

<sup>81</sup> The First Monthly Fee Application for the time period of January 17, 2002 through January 31, 2002 (the "January 2002 Monthly") was filed in the main bankruptcy docket Case No.: 01-1139 (JKF), (Dkt. No. 2008). All other fee applications referenced above were filed in the Sealed Air Adversary Proceeding, Case No.: 02-02210 (JKF).

<sup>82</sup> The September 1, 2002 through September 31, 2002 (the "September 2002 Monthly") monthly fee application was inadvertently filed twice on the legal docket. This amount is not included in the total requested fees in the above chart.

<sup>83</sup> A holdback amount of \$337.50 remains due and owing to Professor Warren.

**VI. CONCLUSION.**

**WHEREFORE**, Caplin & Drysdale respectfully requests that this Court enter an order granting final approval and allowance of:

- a) professional fees for services rendered for the period April 12, 2001, through February 3, 2014, in the amount of \$22,510,174.75;
- b) actual and necessary expenses in the amount of \$3,932,840.61 for the period of April 12, 2001, through February 3, 2014;
- c) professional fees for the Elizabeth Warren for services rendered for the period August 1, 2001, through February 3, 2014, in the amount of \$4,725.00;
- d) such other further relief as the Court deems appropriate.

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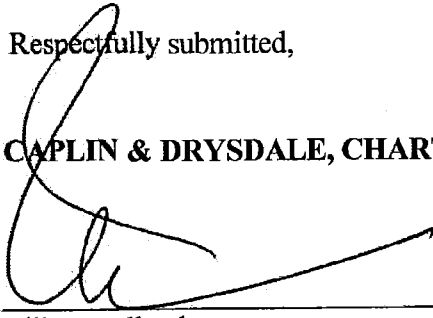
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<sup>84</sup> The total amount reflects requested fees for the January 2002 Monthly, September 2002 Monthly, and the fees for the October 1, 2002 through October 31, 2002 monthly fee application.

<sup>85</sup> The total payments received by Elizabeth Warren reflect 100% of the fees requested for the period of January 17 to January 31, 2002 in the January Warren Fee Application; 100% of the fees requested in the September Warren Fee Application, and 80% of fees requested in the October Warren Fee Application.

Respectfully submitted,

**CAPLIN & DRYSDALE, CHARTERED**



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Dated: May 12, 2014